

# **FISCAL NOTE**

## **HJR 770**

January 26, 2004

**SUMMARY OF BILL:** Proposes to amend Article II, Section 24, of the Constitution of Tennessee to establish the Taxpayer Bill of Rights (TABOR) Cap to impose certain limitations on the rate of growth in state tax revenue collections and expenditures.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - \$20,000 One-Time**

Assumes a cost of \$20,000 to the Secretary of State to print notice of the proposed amendment in certain newspapers as required by this resolution.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director